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(Stock Exchange Code 2354)

May 2, 2024

(Start Date of Electronic Provision Measures May 2, 2024)

To Shareholders with Voting Rights:

Hiroharu Tamai
President & Representative Director
YE DIGITAL Corporation
2-1-21 Komemachi, Kokurakita-ku,
Kitakyushu

**NOTICE OF CONVOCATION OF
THE 47TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 47th Annual General Meeting of Shareholders of YE DIGITAL Corporation (the “Company”) will be held for the purposes as described below.

As the Company is taking electronic provision measures in convening this General Meeting of Shareholders, matters subject to electronic provision measures are posted as the Notice of Convocation of the 47th Annual General Meeting of Shareholders on the Company’s website on the Internet.

Please check the documents by accessing the Company’s website below and selecting “General Meetings of Shareholders” (available in Japanese only).

The Company’s website: <https://www.ye-digital.com/ir/stock/>

In addition to the Company’s website, the documents are also posted on the website of the Tokyo Stock Exchange (“TSE”) on the Internet.

Please check the documents by accessing the TSE’s website (Listed Company Search) below and conducting a search by entering “YE DIGITAL” in the “Issue name (company name)” field or “2354” (in half-width characters) in the “Code” field. Then, select “Basic information,” followed by “Documents for public inspection/PR information.”

TSE’s website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

For this General Meeting of Shareholders, the Company has decided to send to all shareholders the paper documents to be sent to shareholders who have requested paper copies of the materials in accordance with the provisions of laws and regulations and the Articles of Incorporation.

Instead of attending the meeting, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it, or input your vote for or against the proposals on the website designated by the Company (<https://evote.tr.mufg.jp>). For either method, please ensure that you exercise your voting rights by 5:15 p.m. Japan time on Thursday, May 23, 2024.

- 1. Date and Time:** Friday, May 24, 2024 at 10:00 a.m. Japan time (Door will open at 9:00 a.m.)
- 2. Place:** Presentation Room on the 6th floor, YE DIGITAL Corporation
AP L-tage Komemachi Building, 2-1-21 Komemachi, Kokurakita-ku, Kitakyushu
- 3. Meeting Agenda:**
- Matters to be reported:** 47th fiscal year (from March 1, 2023 to February 29, 2024)
1. The Business Report, Consolidated Financial Statements, and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 6 Directors
- Proposal 3:** Election of 1 Audit & Supervisory Board Member
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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should there be any revisions to the matters subject to electronic provision measures, the revised content and other related information will be posted on the respective websites.
- We will not distribute souvenirs to the shareholders attending the meeting. We appreciate your kind understanding in advance.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Concerning year-end dividends for the 47th fiscal year, the Company proposes to increase them as follows, in view of factors such as future business expansion while taking into account the higher sales and profits recorded in the business results for the current fiscal year.

(1) Type of dividend property

Cash

(2) Matters concerning allotment of dividend property and the total amount

¥7 per share of the Company's common stock (an increase of ¥2 as compared with the previous fiscal year).

In this case, the total amount of dividends will be ¥126,948,115.

(3) Effective date of appropriation of surplus

May 27, 2024

Proposal 2: Election of 6 Directors

The terms of office of all 6 Directors will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we propose that 6 Directors be elected.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Naoto Endo (March 5, 1955)	<p>March 1976 Joined YASKAWA Electric Manufacturing Co. Ltd. (currently YASKAWA Electric Corporation)</p> <p>February 1978 Transferred to the Company</p> <p>June 2002 Director</p> <p>May 2011 President & Representative Director, YASKAWA Information Kyushu Co., Ltd. (currently YE DIGITAL Kyushu Corporation)</p> <p>March 2016 Senior Corporate Officer, the Company</p> <p>March 2017 Executive Vice President</p> <p>May 2018 President & Representative Director</p> <p>May 2022 Chairman & Representative Director (to present)</p>	10,000
	Reappointment	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Naoto Endo has continued to be chosen as a candidate for Director so that he may utilize, in the areas of the Company's management, his extensive and wide experience and knowledge of overall management as a manager cultivated to this point, including serving as Director of the Company, as President & Representative Director of subsidiary YASKAWA Information Kyushu Co., Ltd. (currently YE DIGITAL Kyushu Corporation), and as President & Representative Director of the Company from 2018 to 2022, and Chairman & Representative Director of the Company from 2022.</p>	
2	Hiroharu Tamai (January 24, 1964)	<p>March 1986 Joined the Company</p> <p>September 2013 Associate Director</p> <p>June 2014 Corporate Officer</p> <p>March 2018 Senior Corporate Officer</p> <p>March 2021 Chief Senior Corporate Officer; IoT Business Control Officer; Manager of Embedded & Control Systems Division</p> <p>May 2021 Director & Chief Senior Corporate Officer; IoT Business Control Officer; Manager of Embedded & Control Systems Division</p> <p>May 2022 President & Representative Director (to present)</p>	10,000
	Reappointment	<p>[Reasons for nomination as candidate for Director]</p> <p>Mr. Hiroharu Tamai has continued to be chosen as a candidate for Director so that he may utilize, in the areas of the Company's management, his extensive and wide experience and knowledge of overall management as a manager cultivated to this point, including serving as the person responsible for systems development and sales businesses, as Director of the Company since 2021, and as President & Representative Director of the Company from 2022.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Takayuki Motomatsu (March 25, 1966)	<p>March 1989 Joined YASKAWA Electric Manufacturing Co. Ltd. (currently YASKAWA Electric Corporation)</p> <p>March 2013 General Manager, Business Planning Department, System Engineering Division</p> <p>March 2017 Seconded to YASKAWA EUROPE GmbH</p> <p>March 2021 General Manager, Business Planning Department, Environment and Social Systems Division, YASKAWA Electric Corporation</p> <p>March 2022 Seconded to the Company; Manager of Accounting Department, Administration Division, the Company</p> <p>March 2023 Transferred to the Company; Corporate Officer; Manager of Administration Division and Manager of Accounting Department</p> <p>May 2023 Director & Corporate Officer; Manager of Administration Division and Manager of Accounting Department</p> <p>March 2024 Director & Corporate Officer; Manager of Administration Division (to present)</p>	3,000
	Reappointment	<p>[Reasons for nomination as candidate for Director] Mr. Takayuki Motomatsu has continued to be chosen as a candidate for Director so that he may utilize, in the Company's management, his extensive and wide experience and knowledge cultivated to this point through his involvement in corporate planning and administration operations of the Company, based on said extensive and wide experience and knowledge cultivated at YASKAWA Electric Corporation.</p>	
4	Shoichiro Shimoike (May 21, 1968)	<p>March 1994 Joined YASKAWA Electric Corporation</p> <p>March 2015 General Manager, Automatic Equipment Technology Department, Corporate R&D Center, Technology and Development Division</p> <p>March 2018 Deputy Manager, ICT Strategy Promotion Division</p> <p>May 2018 Outside Director, the Company (to present)</p> <p>March 2022 Corporate Officer; Manager, ICT Strategy Promotion Division, YASKAWA Electric Corporation</p> <p>March 2024 Corporate Officer; General Manager, ICT Division (to present)</p>	—
	<p>Reappointment</p> <p>Candidate for Outside Director</p>	<p>[Reasons for nomination as candidate for Outside Director and expected role] Mr. Shoichiro Shimoike has continued to be chosen as a candidate for Outside Director so that he may utilize, in the areas of the Company's management, his extensive and wide experience and knowledge cultivated to this point through his involvement in operations such as systems development, research and development, technology planning, production management, and IT and DX promotion, and as a Corporate Officer at YASKAWA Electric Corporation. He is expected to adequately fulfill his duties in the areas of the Company's management such as decisions on important matters and supervision of business execution.</p>	
5	Masamichi Miura (March 22, 1975)	<p>October 2001 Registered as an attorney at law Joined Miura Okuda Iwamoto Law Office (currently Miura Okuda Sugihara Law Office)</p> <p>April 2007 Partner (to present)</p> <p>May 2018 Outside Director, the Company (to present)</p>	—
	<p>Reappointment</p> <p>Candidate for Outside Director</p> <p>Candidate for Independent Officer</p>	<p>[Reasons for nomination as candidate for Outside Director and expected role] Although Mr. Masamichi Miura has never been directly involved in corporate management, he has continued to be chosen as a candidate for Outside Director so that he may utilize, in the areas of the Company's management, his extensive and wide experience and knowledge as an attorney at law. He is expected to adequately fulfill his duties in the areas of the Company's management such as decisions on important matters and supervision of business execution with independence, from an objective viewpoint that considers overall corporate society, including laws and regulations, and without influence from the Company's ethics.</p>	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Mifuyu Kanazawa (September 29, 1981)	April 2004 Joined Mitsubishi Logistics Corporation June 2010 Joined JAC Recruitment Co., Ltd. March 2013 Joined Teikyo Junior College July 2018 Representative Director, Protean, Inc. (to present) June 2023 Representative Commissioner, Ojisan Mirai Institute (to present)	—
	New appointment		
	Candidate for Outside Director	[Reasons for nomination as candidate for Outside Director and expected role] Ms. Mifuyu Kanazawa has been chosen as a candidate for Outside Director so that she may utilize, in the areas of the Company's management, her extensive and wide experience and knowledge cultivated at Mitsubishi Logistics Corporation, JAC Recruitment Co., Ltd., Teikyo Junior College, Protean, Inc., and Ojisan Mirai Institute. She is expected to adequately fulfill her duties in the areas of the Company's management such as decisions on important matters and supervision of business execution.	
	Candidate for Independent Officer		

- (Notes)
1. As stated in his career summary, a Director candidate, Mr. Shoichiro Shimoike is the Corporate Officer and General Manager of the ICT Division of YASKAWA Electric Corporation, and said company holds 6,940 thousand shares of the Company's stock (shareholding ratio: 38.27%). The Company does not only contract for information processing operations of said company, but also conducts consigned development for software, etc., that is embedded in said company's products.
 2. There are no special interests between the Company and the other Director candidates.
 3. Director candidates, Messrs. Shoichiro Shimoike and Masamichi Miura, are candidates for Outside Directors. Furthermore, the Company has filed with the Tokyo Stock Exchange the registration of Mr. Masamichi Miura as an independent officer, as stipulated by the Exchange. If he is elected in this Proposal, the Company intends to file the same registration with the Exchange.
 4. Director candidate, Ms. Mifuyu Kanazawa, is a candidate for Outside Director. In addition, Ms. Mifuyu Kanazawa is judged to fulfill the requirements for Independent Officers designated by the Tokyo Stock Exchange. If she is elected in this Proposal, the Company intends to file with the Exchange her registration as an Independent Officer.
 5. Independence of candidates for Outside Director as Outside Directors and Liability Limitation Agreements with Outside Directors
 - (1) Independence of candidates for Outside Director
 - 1) Messrs. Shoichiro Shimoike and Masamichi Miura will have been in office as Outside Director of the Company for six years at the conclusion of this Annual General Meeting of Shareholders.
 - 2) Mr. Masamichi Miura and Ms. Mifuyu Kanazawa are not currently business executors or officers of any specified related business entity of the Company, nor have they held such positions within the past ten years.
 - 3) Mr. Masamichi Miura and Ms. Mifuyu Kanazawa are not scheduled to receive a significant amount of cash or other assets (excluding compensation, etc., as Directors, Audit & Supervisory Board Members, or other equivalent positions) from the Company or any specified related business entity of the Company, nor have they received such payment within the past two years.
 - 4) Mr. Shoichiro Shimoike is currently or was during the past ten years a business executor of YASKAWA Electric Corporation, a specified related business entity of the Company, has received salaries, etc. as an employee within the past two years, and is scheduled to receive such salaries in the future.
 - 5) Messrs. Shoichiro Shimoike and Masamichi Miura and Ms. Mifuyu Kanazawa are not spouses, relatives within the third degree of kinship, or persons of equivalent relationships, with business executors or officers of the Company or any specified related business entity of the Company.
 - (2) Improper business execution during term of office, prevention of said event, and subsequent response
Not applicable.
 - (3) Liability Limitation Agreements with Outside Directors
For the Company to attract suitably capable personnel as Outside Directors, the Company provides in the Articles of Incorporation that the conclusion of agreements is allowed with Outside Directors to limit their liability for damages to within a certain range, and such liability limitation agreements have been concluded with Messrs. Shoichiro Shimoike and Masamichi Miura. If each candidate is elected in this Proposal, the Company plans to continue with the conclusion of said liability limitation agreement. The Company also plans to enter into the liability limitation agreement with Ms. Mifuyu Kanazawa, if she is elected.
A summary of this agreement is as follows.
Concerning liability in Article 423, Paragraph 1 of the Companies Act, subsequent to conclusion of this agreement, Outside Directors shall bear liability for damages with a maximum of the minimum liability limitation amount

stipulated in Article 425, Paragraph 1 of the Companies Act, provided that duties were conducted in good faith and without gross negligence.

6. Directors and Officers Liability Insurance Contract

The Company has concluded a directors and officers liability insurance contract with an insurance company, designating Directors and Audit & Supervisory Board Members, excluding outside officers, as the insured, which will cover damage that may be incurred by the insured as a result of assuming responsibilities for the execution of their duties or receiving claims related to the pursuit of such responsibilities. Furthermore, the Directors whose election will be approved in this Proposal, excluding outside officers, will be insured under the insurance contract.

(Reference) Composition of the Board of Directors (if each candidate is elected at this Annual General Meeting of Shareholders)

Name	Gender	New appointment /Reappointment	Title	Corporate Management	Business Strategy	IT DX	Diversity and Human Resources Development	Finance and Accounting	Legal Affairs and Risk Management
Naoto Endo	Male	Reappointment	Chairman & Representative Director	●	●	●	●		
Hiroharu Tamai	Male	Reappointment	President & Representative Director	●	●	●	●		
Takayuki Motomatsu	Male	Reappointment	Director & Corporate Officer		●		●	●	●
Shoichiro Shimoike	Male	Reappointment	Outside Director		●	●	●		
Masamichi Miura	Male	Reappointment	Outside Director and Independent Officer				●		●
Mifuyu Kanazawa	Female	New appointment	Outside Director and Independent Officer	●			●		

Proposal 3: Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member, Mr. Tadayoshi Joyama will expire at the conclusion of this Annual Meeting of Shareholders. Accordingly, the election of 1 Audit & Supervisory Board Member is proposed.

This Proposal has received the approval of the Audit & Supervisory Board.

The candidate for Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, and significant concurrent positions		Number of shares of the Company held
Tadayoshi Joyama (December 22, 1960)	March 1983	Joined the Company	12,000
	September 2003	Manager of Business System Administration Department	
	March 2007	Deputy Manager of Business Solution Operations Department	
	September 2012	Manager of Project Management Department	
	March 2015	Associate Director; Deputy Manager of CSR Promotion Division	
	March 2016	Associate Director; Deputy Manager of Technology Division	
	March 2017	Associate Director; Deputy Manager of Service Business Division	
Reappointment	March 2018	Associate Director; Manager of Quality Planning and Promotion Division	
	June 2018	Corporate Officer; Manager of Service Business Division	
	March 2020	Corporate Officer; responsible for Service Business Promotion	
	May 2020	Audit & Supervisory Board Member (to present)	
<p>[Reasons for nomination as candidate for Audit & Supervisory Board Member] Mr. Tadayoshi Joyama has engaged in various operations of the Company, such as system development, project management, quality control, and service business. He has been serving as an Audit & Supervisory Board Member of the Company since 2020. He has continued to be chosen as a candidate for Audit & Supervisory Board Member so that he may utilize his extensive and wide experience and knowledge cultivated to this point in the audit system of the Company.</p>			

- (Notes)
1. There are no special interests between the Company and the Audit & Supervisory Board Member candidate.
 2. Directors and Officers Liability Insurance Contract

The Company has concluded a directors and officers liability insurance contract with an insurance company, designating Directors and Audit & Supervisory Board Members, excluding outside officers, as the insured, which will cover damage that may be incurred by the insured as a result of assuming responsibilities for the execution of their duties or receiving claims related to the pursuit of such responsibilities. Furthermore, in the event that the election will be approved in this Proposal, the Audit & Supervisory Board Member will be insured under the insurance contract.